IBM

IBM Lotus Forms software extends capabilities of ACORD forms for the insurance industry.

Highlights

- **Takes advantage of new capabilities built into the latest ACORD forms**

- **Enables end-to-end electronic forms processing with online submissions**

- **Facilitates straight-through processing of core insurance workflows**

- **Helps to reduce errors, costs and risks associated with paper-based forms**

From applications and underwriting to policy administration and claims processing, insurance companies process volumes of forms. But gathering information via paper-based forms is inefficient, time consuming and expensive due to manual handoffs, rekeying of information, and inaccurate data collection. To help address these challenges, IBM and the Association for Cooperative Operations Research and Development (ACORD), a standards body for the insurance industry, are working together to provide insurance carriers and distribution channels with the opportunity to eliminate paper forms by offering open standards–based ACORD electronic forms.

In 2004, ACORD made fillable electronic forms available to its members. The ACORD fillable forms provided the ability to populate forms online then save, print and submit by mail, facsimile or as an e-mail attachment. The development of these fillable electronic forms, powered by IBM Lotus® Forms software, was an innovative step in process automation. Since that time, IBM and ACORD have enjoyed a long and successful relationship built on their mutual goal of facilitating the development and use of standards for the insurance industry.

Extending electronic forms capabilities with ACORD eForms+

IBM and ACORD have enhanced the library of ACORD forms to transition from static to reusable data in ACORD fillable forms. The XML-based forms, called ACORD eForms+, which are powered by Lotus Forms software, help the insurance carriers and distribution channels improve operational efficiency and reduce the rework and manual processing associated with paper forms.

Benefit from enhanced features and functionalities

ACORD eForms+, powered by Lotus Forms software, were developed to improve communication between trading partners along the insurance value chain. Processing and printing paperwork generate significant costs for the insurance industry. ACORD eForms+ can help insurance companies reduce paper and standardize on XML-based forms.

By automating information capture and processing, Lotus Forms software enables ACORD members to achieve a straight-through, "once and done" environment, thereby reducing the elapsed time to complete business processes. Carriers who are ACORD members can make the entire library of forms available to their agent network and can initiate standard insurance processes, such as new business acquisition, policy administration and claim processing. In turn, agents can submit forms electronically and improve efficiency and customer service.

Streamline data collection with electronic labels

The enhanced ACORD eForms+ feature standardized form entry items, or electronic labels. These electronic labels provide unique identifiers for fields and make form labels consistent across the entire ACORD forms library. Standardizing form entry items makes it easier for companies to leverage the captured data seamlessly across their enterprise. And with the XML technology, carriers and solution providers can offer access to ACORD eForms+ to their agent network to help automate and accelerate transactions and services.

Reduce cycle time with electronic form access and submission

With the new XML technology found in ACORD eForms+, users can automate the submission of completed forms. Now, ACORD eForms+ can be submitted electronically to a specified URL, helping insurance companies reduce the cycle times and costs of processes that span multiple applications and service channels.

After carriers and distribution channels have received the forms, they can extract the XML data and leverage it across back-end systems. With the new electronic access and submission capabilities of ACORD eForms+, companies can begin to realize straight-through processing of key insurance processes, reduce the lag time associated with paper exchange and expedite transaction processes.

Make the most of support for electronic signatures

ACORD eForms+ provide support for electronic, or digital, signatures. New functionality allows carriers to lock down the forms' data when it is transmitted, thereby protecting the integrity of the data during transport.

Complete all necessary forms with a form relationship dialog feature

Many insurance applications and business processes require multiple forms, which can sometimes result in agents inadvertently omitting a form or important information. This can cause delays and, ultimately, negatively impact customer service. ACORD eForms+ help change that with a form relationship dialog feature, a menu listing of all the forms related to the form being completed. This helps agents capture the correct information and helps ensure that all related forms are completed, thereby helping to reduce the number of rejected and delayed applications.

Get more from your Lotus Forms software for insurance

Lotus Forms software utilizing ACORD eForms+ delivers an affordable solution to help insurance companies take advantage of electronic forms.

With Lotus Forms software for insurance, companies can:

- *Reduce the need for paper forms, streamline data collection and transfer information between multiple back-end systems.*
- *Capture and store entire business transactions, including business rules, forms, data, attachments and documents.*
- *Maintain a searchable and auditable record for each transaction.*
- *Increase usability through guided wizard process interfaces.*
- *Take advantage of support for electronic signatures, including sectional signing with one or more signatures.*
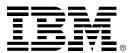
Start today

IBM and ACORD are collaborating to enable true automation of key insurance processes, and ACORD eForms+, powered by Lotus Forms software, are evidence of their commitment to this goal. To learn more about ACORD eForms+, please visit acord.org.

To take advantage of the full functionality of ACORD eForms+, carriers need to deploy IBM Lotus Forms Designer, IBM Lotus Forms Viewer and IBM Lotus Forms Server software solutions. These solutions work together and represent the front end of straight-through processing automation for the insurance industry.

- *Lotus Forms Designer software. An easy-to-use, what-you-see-is-what-you-get electronic-forms design environment based on the Eclipse platform.*
- *Lotus Forms Viewer software. A desktop application that lets users view, fill out, sign, submit and route electronic forms.*
- *Lotus Forms Server software. A common, open interface that allows you to integrate electronic forms data with server-side applications.*

To learn more about IBM Lotus Forms solutions, please visit:

ibm.com/software/forms

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